Order Execution Summary Data Report

Designated Participant: FINRA
Reporting Entity: FFSI
Month: 09/2026

S&P 500 Flag	Order Size (USD)	Order Type (M-Mkt; ML-Mktbl Lmt)	Average Order Size (Shares)	Average Notional Order Size (USD)	Share-weighted Average Midpoint	% Shares Executed at Quote or Better	% Shares Executed with Price Improvement	Share-weighted Average % Price Improvement	Average % Effective Spread	Average % Quoted Spread	Average Effective / Average Quoted Spread %	Average % Realized Spread after 15 Seconds	Average % Realized Spread after 1 Minute	Share-weighted Average Execution Speed (msec)
Y	Under $250	M	0.75	$110.52	$147.29	99.46%	98.19%	0.0158%	0.0268%	0.0585%	45.86%	0.0261%	0.0252%	12.902
Y	$250 - $1K	M	2.52	$555.03	$219.91	99.56%	98.03%	0.0192%	0.0266%	0.0650%	40.99%	0.0261%	0.0270%	12.423
Y	$1K - $5K	M	9.70	$2,294.55	$236.65	99.52%	97.13%	0.0182%	0.0255%	0.0618%	41.25%	0.0242%	0.0251%	12.120
Y	$5K - $10K	M	27.46	$7,078.35	$257.74	99.35%	95.76%	0.0186%	0.0276%	0.0648%	42.54%	0.0247%	0.0246%	13.019
Y	$10K - $20K	M	54.49	$14,044.42	$257.71	99.02%	94.04%	0.0164%	0.0272%	0.0599%	45.43%	0.0235%	0.0248%	12.520
Y	$20K - $50K	M	125.71	$31,015.39	$246.72	98.84%	91.90%	0.0139%	0.0300%	0.0578%	51.97%	0.0261%	0.0262%	13.678
Y	$50K - $200K	M	332.15	$87,795.42	$264.33	98.08%	88.37%	0.0116%	0.0358%	0.0591%	60.62%	0.0299%	0.0285%	18.800
Y	All Under $200K	M	21.41	$5,391.71	$251.82	98.82%	92.59%	0.0148%	0.0304%	0.0601%	50.62%	0.0265%	0.0264%	14.681
Y	$200K & Over	M	2,876.91	$707,156.07	$245.78	70.07%	63.93%	0.0041%	0.0315%	0.0397%	79.25%	0.0257%	0.0257%	2,823.789
Y	Under $250	ML	1.20	$122.69	$102.07	99.61%	97.04%	0.0144%	0.0223%	0.0511%	43.52%	0.0214%	0.0219%	19.907
Y	$250 - $1K	ML	3.18	$559.65	$176.09	99.67%	96.82%	0.0173%	0.0234%	0.0580%	40.32%	0.0249%	0.0294%	42.109
Y	$1K - $5K	ML	12.85	$2,292.90	$178.39	99.57%	95.41%	0.0159%	0.0214%	0.0532%	40.30%	0.0221%	0.0228%	13.678
Y	$5K - $10K	ML	38.70	$7,131.60	$184.23	99.43%	94.65%	0.0154%	0.0232%	0.0539%	42.98%	0.0241%	0.0206%	13.039
Y	$10K - $20K	ML	75.38	$14,074.22	$186.66	99.37%	93.90%	0.0128%	0.0224%	0.0479%	46.78%	0.0248%	0.0176%	20.205
Y	$20K - $50K	ML	330.54	$32,120.79	$97.47	99.38%	76.32%	0.0100%	0.0274%	0.0474%	57.76%	0.0299%	0.0286%	64.927
Y	$50K - $200K	ML	496.79	$89,468.81	$180.45	98.33%	74.33%	0.0080%	0.0302%	0.0461%	65.47%	0.0240%	0.0321%	1,009.039
Y	All Under $200K	ML	46.86	$6,988.86	$149.41	99.05%	81.01%	0.0108%	0.0267%	0.0483%	55.32%	0.0254%	0.0271%	364.296
Y	$200K & Over	ML	4,126.97	$449,129.78	$120.42	85.33%	34.90%	0.0059%	0.0351%	0.0469%	74.77%	0.0118%	-0.0082%	32,592.933
N	Under $250	M	4.31	$96.81	$22.44	99.76%	96.27%	0.0333%	0.0601%	0.1267%	47.43%	0.0585%	0.0574%	13.081
N	$250 - $1K	M	20.13	$559.66	$27.79	99.74%	95.89%	0.0320%	0.0579%	0.1218%	47.54%	0.0562%	0.0538%	13.002
N	$1K - $5K	M	78.44	$2,361.78	$30.11	99.54%	94.74%	0.0290%	0.0631%	0.1212%	52.07%	0.0592%	0.0593%	13.275
N	$5K - $10K	M	212.99	$7,023.64	$32.97	99.08%	92.23%	0.0248%	0.0652%	0.1147%	56.80%	0.0599%	0.0615%	18.647
N	$10K - $20K	M	406.20	$13,727.40	$33.80	98.32%	88.31%	0.0211%	0.0698%	0.1120%	62.34%	0.0608%	0.0599%	17.395
N	$20K - $50K	M	914.59	$30,802.70	$33.68	97.56%	81.59%	0.0164%	0.0759%	0.1087%	69.86%	0.0672%	0.0647%	20.288
N	$50K - $200K	M	2,269.34	$86,845.93	$38.32	90.65%	60.27%	0.0072%	0.0777%	0.0921%	84.28%	0.0559%	0.0647%	60.087
N	All Under $200K	M	128.90	$4,374.16	$33.94	96.40%	80.95%	0.0177%	0.0717%	0.1072%	66.88%	0.0603%	0.0624%	29.076
N	$200K & Over	M	8,673.62	$354,195.74	$40.81	74.17%	33.98%	0.0005%	0.0967%	0.0977%	98.97%	0.0707%	0.0805%	1,767.255
N	Under $250	ML	10.85	$91.50	$8.45	99.32%	82.89%	0.0322%	0.0638%	0.1282%	49.79%	0.0618%	0.0553%	481.825
N	$250 - $1K	ML	45.35	$562.33	$12.47	98.88%	90.24%	0.0282%	0.0590%	0.1155%	51.10%	0.0552%	0.0509%	1,510.677

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N	$1K - $5K	ML	188.98	$2,375.29	$12.71	99.03%	90.30%	0.0254%	0.0708%	0.1216%	58.24%	0.0668%	0.0607%	1,522.310
N	$5K - $10K	ML	369.44	$7,186.62	$20.11	98.52%	82.87%	0.0173%	0.0576%	0.0922%	62.47%	0.0534%	0.0499%	962.296
N	$10K - $20K	ML	653.51	$13,982.51	$22.07	93.96%	72.44%	0.0116%	0.0555%	0.0787%	70.52%	0.0407%	0.0320%	1,610.547
N	$20K - $50K	ML	3,950.52	$34,710.54	$8.89	99.60%	33.50%	0.0051%	0.1171%	0.1273%	92.02%	0.0139%	-0.0021%	987.122
N	$50K - $200K	ML	9,248.41	$85,663.40	$9.36	99.76%	20.58%	0.0023%	0.1117%	0.1163%	95.98%	0.0069%	-0.0114%	745.228
N	All Under $200K	ML	1,209.79	$11,926.32	$9.99	99.48%	30.27%	0.0057%	0.1044%	0.1157%	90.20%	0.0162%	0.0005%	874.968
N	$200K & Over	ML	15,791.51	$268,473.57	$17.53	98.67%	16.87%	0.0001%	0.0645%	0.0648%	99.61%	0.0035%	0.0055%	539.946